CERTIFICATE OF SERVICE

I, RACHAEL M. BARAINCA, do hereby certify that I am over the age of 18 and on November 20, 2007, I caused a copy of the *Notice, Cover Sheet, Seventh Quarterly Fee Application of Piper Jaffray & Co. for Compensation and Reimbursement of Expenses Incurred for the Period July 1, 2007 through September 30, 2007, Exhibits A-E, Verification and proposed Order to be served upon those persons listed in the attached Service List in the manner so indicated and copies of the <i>Notice and Cover Sheet* were served on the attached 2002 Service List by first-class mail, postage prepaid.

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Case 01-01139-AMC Doc 17402-9 Filed 11/20/07 Page 3 of 10

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